

Exhibit AA



Puerto Rico allocating budget resources to ease University of Puerto Rico funding cut (translated)

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Puerto Rico's fiscal team has identified budget resources to ease the cut in government funding for the University of Puerto Rico to USD 160m from a previously forecast USD 202m.

The government announced the revised budget cut projection in a Spanish-language press release today which cited Public Affairs and Public Policy Secretary Ramon Rosario Cortes.

Government budget resources amounting to USD 15m in new special funds for operational costs, another USD 15m to fund permanent improvements and an additional USD 10m for training and technical assistance will be contributed to the university, Rosario Cortes was cited as saying in the press release.

The additional funds will allow the Puerto Rican government to provide the university with more resources than what was recommended by the Financial Oversight and Management Board (FOMB) and will lower the FOMB's projected USD 202m cut in government funding for the university to roughly USD 160m, the press release said.

The government's fiscal team met today with university representatives to discuss the additional budget allocations, Rosario Cortes noted.

The government is complying with Puerto Rico Governor Ricardo Rossello's instructions to make all of the government's expert resources available to the university, which the governor intends to maintain operating to produce the benefits Puerto Rico will need in the 21st century, Rosario Cortes added.

Municipals

Government
Puerto Rico

Issuer

Government Of Puerto Rico

Financial Advisor(S)

Ankura Consulting Group, LLC
Conway MacKenzie

Financial Advisor(S)

Greenberg Traurig LLP
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Restructuring Advisor(S)

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Issuer

University Of Puerto Rico

Other

Ambac Assurance Corporation

Other

Assured Guaranty Limited

Other

Financial Guaranty Insurance Company (FGIC)

Other

National Public Finance Guarantee
Corporation

Other

Syncora Guarantee Inc.

Obligor

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University Of Puerto Rico

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